

KOFA HIGH SCHOOL SOCIAL SCIENCES DEPARTMENT
ECONOMICS

VIDEO STUDY GUIDE # 1 - INNOVATORS - PART 1



TERMS THAT YOU MAY NEED INFORMATION ON :

1. **QUADRACYCLE - EXPERIMENTAL CAR BUILT BY HENRY FORD**
2. **ANTI-SEMITIC - PREJUDICE AGAINST / DISLIKE OF JEWS**
3. **TUNNEL VISION - PREVIOUS CONDITIONS (IN THIS CASE HENRY FORD'S SUCCESS) INHIBITS A PERSON'S ABILITY TO ADAPT TO NEW SITUATIONS**
4. **RCA - RADIO CORPORATION OF AMERICA**
5. **MARCONI TELEGRAPH - THE FIRST RADIO COMPANY**
6. **FCC - FEDERAL COMMUNICATIONS COMMISSION > UNITED STATES FEDERAL GOVERNMENT AGENCY RESPONSIBLE FOR RULES AND REGULATIONS REGARDING COMMUNICATIONS**
7. **PHILANTROPIST - PERSON WHO CONTINUALLY DONATES LARGE PORTIONS OF THEIR WEALTH TO CHARITABLE OR SOCIAL DEVELOPMENT CAUSES**
8. **ENTREPRENEURER - A PROFIT SEEKING DECISION MAKER AND RISK TAKER WHO ORGANIZES AN ENTERPRISE AND ASSUMES THE RISK OF ITS OPERATION**

**** STORY # 1 - HENRY FORD**

BY 1918 WHAT HAD BECOME THE BEST SELLING CAR IN THE UNITED STATES ?

HENRY FORD'S FIRST JOB OF SIGNIFICANCE IN DETROIT WAS AS THE CHIEF ENGINEER AT WHAT COMPANY ?

WHAT EXPERIMENTAL PRODUCT DID HENRY FORD BUILD WHILE WORKING FOR THE EDISON ELECTRIC COMPANY ?

HENRY FORD'S VISION WAS TO MAKE A CAR THAT EVERY FAMILY COULD AFFORD, HOWEVER HIS FIRST CAR WAS EXPENSIVE BEING PRICED AT \$ 850.00. THIS WAS MORE THAN THE AVERAGE FAMILY MADE IN A

THERE WERE 2 KEYS TO LOWERING THE PRICE OF THE CAR :

- 1. THE _____ METHOD OF PRODUCTION ALLOWED FOR GREATER _____**
- 2. THE FOCUS ON PRODUCING A _____ OF CAR DROVE PRODUCTION _____ DOWN**

TWO YEARS AFTER THE FORD MOTOR COMPANY WAS CREATED THE COMPANY HAD CUT PRODUCTION TIME FOR A SINGLE CAR FROM A _____ TO _____

ASSEMBLY LINE WORK WAS VERY BORING AND FORD WAS HAVING A PROBLEM KEEPING WORKERS. IN FACT HE WAS ONLY ABLE TO KEEP 10 % OF THE PEOPLE HE HIRED. CONTINUALLY HAVING TO HIRE NEW WORKERS AND TRAIN THEM COST A GREAT AMOUNT OF MONEY. WHAT REVOLUTIONARY THING DID HE DO TO STABLIZE HIS WORKFORCE ?

THE RESULTS OF THE STABLIZED WORKFORCE WAS AND NOT HAVING TO RETRAIN PEOPLE, IT LOWERED FORD'S COST OF PRODUCTION AND ALLOWED HIM TO DROP THE PRICE OF HIS CAR TO _____

FORD'S DREAM HAD COME TRUE. HE SOON FOUND OUT THAT FOR EVERY \$ 100. DROP IN PRICE IN THE CAR HE WAS ABLE TO CAPTURE _____ MORE CUSTOMERS

THE CREATION OF THE CAR INDUSTRY AND THE SUCCESS OF THE FORD MOTOR COMPANY LED TO GREATER _____ EXPANSION

AS FORD BECAME THE RICHEST MAN IN AMERICA, WHAT 2 OTHER THINGS DID HE TRY TO DO AND FAIL AT ?

- 1.**

2.

**FORD ALSO PUBLISHED A NEWSPAPER AND WAS CRITICIZED FOR HIS
_____ VIEWS**

**AFTER PRODUCING 15 MILLION OF THE “MODEL T ” CARS, IN THE 1920 s
THE COMPETITION FINALLY CAUGHT UP WITH FORD BECAUSE HE WAS
SUFFERING FROM “ TUNNEL VISION ”. WHAT DID HE FINALLY INTRODUCE
IN 1927 ?**

**FORD WAS AN EARLY INNOVATOR REGARDING LABOR RELATIONS AND WAS
SEEN AS THE “HERO OF THE WORKING MAN”. WITH THE RISE OF LABOR
UNIONS, WHAT HAPPENED TO FORD’S ATTITUDE REGARDING LABOR ?**

**UPON HIS DEATH FORD DONATED GREAT SUMS OF HIS WEALTH TO CHARITY
AND CREATED THE FORD FOUNDATION. TODAY THIS FOUNDATION IS THE
_____ RICHEST IN THE WORLD**

**** STORY # 2 > DAVID SARNOFF**

WHAT DID RCA INTRODUCE TO THE WORLD IN 1939 ?

WHAT COUNTRY DID SARNOFF COME FROM ?

**WHAT COMPANY DID SARNOFF GO TO WORK FOR, AND MAKE A BIG
IMPRESSION AT, AT AGE 15 ?**

**SARNOFF SAW THE POTENTIAL OF APPLYING TELEGRAPH TECHNOLOGY TO
TRANSMIT VOICE. HE EFFECTIVELY WAS VISUALIZING THE _____
_____ INDUSTRY**

**SARNOFF PLAYED AN IMPORTANT ROLE IN CREATING THE _____
BOX**

**HOWEVER, IT WAS HIS UNDERSTANDING THAT THE HARDWARE
TECHNOLOGY (THE RADIO MUSIC BOX) NEEDED _____ TO
BE SUCCESSFUL AND PROFITABLE.**

**SARNOFF WAS TRULY A VISIONARY AS HE WAS THE FIRST TO SEE THE
NEED FOR AND CREATE A BROADCAST NETWORK. WHAT WAS THE FIRST
NETWORK CALLED ?**

DURING WORLD WAR II SARNOFF WAS MADE AN HONORARY BRIGADIER GENERAL. WHAT VERY IMPORTANT TASK WAS HE GIVEN REGARDING THE “D – DAY INVASION ” ?

AFTER THE WAR IN 1946 RCA REINTRODUCED THE TV AT \$ 375. HOW MANY SETS DID RCA SELL IN 4 YEARS ?

IN SPEECHES LATE IN HIS CAREER , WHAT 3 THINGS DID SARNOFF PREDICT THE DEVELOPMENT OF ?

1.

2.

3.